

PRESS RELEASE: APRIL 26, 2004

RE: CASHPOINT NETWORK SERVICES, INC.

On Friday, April 23, 2004, Marilyn Shannon McConaghy, the Director of the Department of Business Regulation, executed an Emergency Order suspending the Rhode Island Money Transmitter License of Cashpoint Network Services, Inc., which operates in more than fifty-four (54) locations in Rhode Island.

This suspension was issued when Cashpoint admitted to New York regulators that approximately \$75 million is due and owing to banks and creditors, including monies due and owing to beneficiaries or money transmissions. Cashpoint, together with its agents located within the State of Rhode Island, provide a means for many Rhode Islanders to pay their various phone, electric, gas and other utility bills.

To ensure that consumers' interests are a priority, Director Shannon McConaghy instructed the Banking Division on April 23, 2004 to notify each agent located in the State of Rhode Island by telephone and follow-up letter to cease taking any payments on behalf of Cashpoint and to escrow any monies due and payable to Cashpoint.

Rhode Islanders who have used Cashpoint or their agents are advised to take the following steps. Ensure that you have all of the receipts documenting payments and if your account has not been credited properly for past payments, call the utility or other creditor. If you have any questions regarding your utility bills contact the Rhode Island Public Utilities Commission Consumer Section at 780-9700.